BONDS

Suitable for

Ranks Trustees Individuals Insurance Companies

LEE, HIGGINSON & CO

BOSTON New York

Chicago

HIGGINSON & CO

GOSSIP OF WALL STREET.

After the decision in the Standard Oil case the stock moved very little and the generalmarket had to contend with no such violent fluctuations as those in the Tobacco curities yesterday. In Standard Oil there had been no speculation in advance of the decision and there were no disappointed speculators unloading after the decision was announced. In Tobacco it was different. Notwithstanding the unanimity with which the Justices of the Supreme Court found against the Standard Oil Company many of the insiders in Tobacco adhered to a long preconceived opinion reach a new high mark at 520 in the course

A Southerner remarked that there was ene important feature of the American Tobacco Company's business which the prosecution entirely overlooked. "Down yender on the North Neck of Virginia." he said, "the planters raise no tobacco, but have in recent years gone in heavily for sifaifa under the direct encouragement of the Tobacco trust. The company buys all the alfaifa it can encourage farmers to raise, and down there they think it is trying to corner the alfaifa market."

It was a likely down there they think it is trying to corner the alfaifa market."

If the southerner improved Continental demand. Berlin rose % to %c. and Budapest 1%c. Bulls control, it is believed, a third of the American visible supply. The total supply in the United States is 26,000,000 bush. July is being sharply watched. Will the bull deal be transferred to that month? On May contracts the bulls have received, it is said, over 10,000,000 bush. They control, it is stated, the stock of contract grades at Chicago. The Minneapolis stock increased 150,000 bush. in four days.

On the other hand beneficial rains occurred in the spring and winter belts over

to raise, and down there they think it is trying to corner the alfalfa market."

It was a lively day for Tobacco bonds as well as for the common stock. The sizes, which may be retired at par in the course of the dissolution or reorganization of the company, closed Monday at 10%. Yesterday they opened well below that price and sold down to 103. For the same reason that impelled this decline the fours advanced, selling up from \$7\frac{1}{2}\$ at the opening to \$3. Since the beginning of the year there has been a good deal of speculation in the fours, most of the purchases having been made on the idea that the company would be obliged to pay off the fours at par in the event of a court decree compelling dissolution, and after yesterday's brisk advance the bonds sold off on profit taking from these speculators.

All the time that the market was declining London was buying stocks heavily. Cables to some of the international houses said that London speculators and investors were greatly pleased with the text of the Tobacco decision. As a basis for their reassurance they dwelt principally on the paragraphs in which the court enunciated the obligation to protect the rights of in-nocent stockholders in the big corporations. That was the phase of the decision which

nocent stockholders in the big corporations.

That was the phase of the decision which attracted a great deal of favorable comment here also. Brokers who follow the decisions affecting the rights of stock-futures here were as follows:

THE SPOT MARKETS.

Wheat steady: No. 2 red, 95%c., nominal, elevator. Corn quiet: No. 2, 60%c. f. o. b.; was sold for export. Oats decisions affecting the rights of stock-futures here were as follows: holders could recall no case in which thes rights had been so distinctly affirmed.

The professionals and a bear party which

has made a target of Steel since the intro-duction of the Stanley resolution sold the stock aggressively and confidently. Fo-one argument they had the cut in stee prices, but principally they laid their cam paign on the prospect of a Governmen prosecution and the indications that the l'emocratic leaders propose to make the ompany an issue in the next Presidentia campaign. People bearish on Steel said that the Tennessee Coal and Iron epis would develop into an overripe scanda Men who look at financial affairs from broad viewpoint were not much concerne over the rehashing of the oft told tales of the panic times. They thought that the cidinary voter would be more inclined thook ahead than backward.

The Steel Corporation is not immur from prosecution," remarked one critic nor is any other big corporation. But whether or not any corporation is guilt of violation of the Sherman act is a matte of violation of the Sherman act is a material that will take time to determine in case prosecution is begun. In the event of further prosecutions the stock market wifertainly not wait for a decision in the highest court. Other considerations will gover the long interval between the beginning of a case and its conclusion.

The three important actions alread brought by the Government under the Sherman act are the Union Pacific case, the American Sugar case and the proceeding against the alleged combination between the Westinghouse and General Electri The two latter cases have only recently been begun, and it will be long before a decision is reached in them in the court of original risdiction. The Union Pacific case is the only one in which a decision may be expected at any time, and that will not be decision by the court of last resort.

The Hill stocks ran counter to the gen-The Hill stocks ran counter to the general trend, Northern Pacific advancing 2 points and Great Northern 34. Late in the afternoon when despatches from St. Paul said that Great Northern had decided to create \$600,000,000 first and refunding to characteristics. create \$600,000,000 first and refunding For western Teass, fair to day, except shower in extreme western pertion; probably fair to morrow.

For arkansas, Tennessee and Kentucky, generally fair to day and to morrow. of the bond issue presaged the comn of the long contemplated deal for and Tobacco decisions, and a trifle dence was lent to this view by the oil and Tobacco decisions, and a triffe redence was lent to this view by the islaness of some of the Hill employees with the first of the Hill employees were rather stronger than existing the St. Paul despatches. From the properties of the Hill employees were rather stronger than the the decisions bad nothing that the decisions had nothing that the decisions had nothing that the decisions had nothing the stronger than the the decisions had nothing the timeliness of the new financial home. like Texas, is said to report said: "Texas The Government weekly report said: "Texas The Government weekly report said: "Texas The Government rain needed in many and the control of the control is a plan that has been under ern ore transaction before its comand the actuating motive for seng the present occasion is the excellent on of the bond market. Not in many bankers said, has the bond market red such an opportunity for the dislosal of high class security like Great

high ran counter to the general tendency. Seconding to rumor on the floor negotia-cus are under way for listing the stock

The brokerage firm which has communicated with the bureau of statistics of the Department of Agriculture regarding the giving of yields by acre in Government. Stain reports received a letter from N. C. Milipay, acting chief of the bureau, in which he said that it was the intention to continue estimates of yield an acre. Mr.

Murray said: "It is the present purpose Murray said: "It is the present purpose to interpret the condition figures issued by this bureau whenever it appears feasible to do so. The public should be cautioned that such interpretations are not official estimates of yield, but merely interpretations of the condition figures in terms of probable wield."

THE GRAIN MARKETS.

Wheat Irregular, Closing Higher-May Strong at the West-Big Deliveries -Corn Up.

Wheat ended higher, distant months that their company would win. Their were lower early. Strength of May at ideas were imparted to others and partly as a result last week saw Tobacco common month advanced 1%c. Also the world's ach a new high mark at 520 in the course extraordinarily heavy trading. Yes an increase of 3,036,000 last week and a decider as soon as the price of the of extraordinarily heavy trading. Yesterday, as soon as the price of the stock broke through 500, which was Monday's closing price, many of the speculative accounts were thrown over, with the result that the stock sold at 418, a decline of 82 points, before the downward movement was stayed. The break had an awkward effect on the market as a whole.

an increase of 3,036,000 last week and a decrease of 1,595,000 last year. The European visible supply decreased 4,596,000 bush, against an increase last week of 4,596,000 and last year of 1,490,000. Heavy rain and hall storms occurred in southern Germany, causing fears of crop damage. Liverpool was unchanged to 3/d, higher with cargoes firmly held on an improved Continental demand. Basilia year.

	rutures here w	ere as	TOHOW			
e	Wheat:	Open-	est.	Low-	Cles-	Pret.
- 3	May July					Close. 9574
h	July.	9512	953	9474	- 95%	95
23.11	September	94%	941	9314	944	941
				Call		Pres.
e	Corn:		Bid.	Asked		Close.
r	May	*****				6112
	July		. 6074	6134	6076	61
-	CHICAGO, Ma	v 31 -	Prices	WOTE	as fol	ows:
t		Open-	High-		Clos-	
	ICheat:	ing	***	est.		Cinse.
0	Wheat:	104-314	1044	10314	1045	103
0	July	AA44-14	891	8814	ADIA	AAA.
1	September	A717-1	87.54	87	8754	878
	December	89	801	884	894	801
d	Corn:		-			
e	May		53	5194	5234	52
1.	July	5234-36	53%	5114 5294	5314	5274
	September	5356-12	54	534	5374	5834
a	December	52	5234	5134	5214	52
d	Oats:					
f	May	3514	3614	3456	8415	35%
0	July	2014-14	354	35	35 2	
	September	3514-16	363	3614	364	353
0	December	SECTION		POALUM.	3076	3634
		OTHER	MARKE	TH.		
		Open-	High-	Low-	Clos	Pres
e	Wheat:		est.	est.		Close
	Minn. May	935.	944	8354	172	94
	July	955-4	9574	9474	9574	954
it	Sept	91	914	1014	9130	9134
y	Duluth July	97	974	961	911	971
r	. Sept	92	9214	92 87	9217	924
7	(dur) July	8796	8734	87	874	971 921 871
a	Winnipeg July	954	9612	9596	964	954
of	ToledoJuly	8712	46	8734	0776	875
11	Toledo July	89%	8976	Apts	48/4	884
1-	Sep!	8876	1834	Ante	8374	MAL
	Kan. City July	. 834	8316	ANIS	83	A38,
n	St. Louis. July	8514	0.00	8494	8514	827
g	Sep		854	851	8594	851
~	Corn:		O.J.	Carrie	0075	GO
	Kan. City July	51	5196	5034	5106	5114
	St. Louis. July	5214	5296	5214	5294	521
y	Flax:					
0	Duluth July	225	225	220	221	223
	Clover:		- STORY			
10	Toledo Oct.	. 820	82214	820	82214	885
g	The North	Wester	n rec	einte	Were	35
n	Cars against	161 last	week	and I	77 last	vear
c.	Flour was q	niet. S	Dring	Daten	ta. 856	1 85.45
n	spring clears,	\$4.100	4.20			
ın	apring Cloars,			_		

THE COTTON MARKET.

Prices Up-An Unfavorable Weekly Government Weather Report Surprises Shorts.

WEATHER FORECAST FOR COTTON STATES.

For North Carolina, South Carolina, Georgia, Alabama and Mississippi, local thundershowers

by hot weather with drought over much of the long contemplated deal for sale of Northern Pacific's county in the dington to Great Northern and the respectively to the Burlington joint fours. The who were selling stocks on account be Tobacco decision said that the separation of the Great Northern Pacific and the Great Northern Northern Pacific and the Great Northern-Northern Pacific and the Great Northern Pacific and the Market Short. An unfavorable Government weekly report was the built card. At first the firmness of July was a sustaining factor. So was continued dry weather in the Carolinas. It made the shorts uneasy. Where cotton is up dry weather will not hurt it for a time, but Dry hot weather with drought over much

northern and central counties. Oklahoma-Very warm and dry; not enough rain to break the drought. Georgia—Very warm; rain much needed in eastern portion. Ala-bama—Unseasonably warm and dry. Missis-sippi—General rain needed. North Carolina—General rains much needed. South Carolina—Drought continued over most Carolina—Drought continued over most of the State. Louisiana—Unseasonably warm; no rain except light showers near the coast. Arkansas—Rain needed everywhere. Tennessee-Rain much needed. Missouri-General rains needed. Florida-Rain much needed in most of the Peninsula. Ken-

\$1,871,000

KENTUCKY TRACTION & TERMINAL CO.

5% First and Refunding Mortgage Gold Bonds

TO DUE PEBRUARY 1st, 1981 [BEE 1 INTEREST PEB. 1st & AUG. 1st 7

Denomination \$1,000—Principal May BejRegistered | Commercial Trust Company, Philadelphia, Trustee

Taxes Paid on These Bonds in Pennsylvanialand New Jersey (atjust exceeding the present rate) Will Be Refunded to Bondholders by Company

Guaranteed Principal and Interest by The Kentucky Securities Corporation

The Kentucky Traction and Terminal Company owns and operates electric street and interurban railways in and between the cities of Lexington, Frankfort, Georgetown, Paris, Versailles, Nicholasville and Winchester, Ky., and contiguous territory.

The proceeds of \$800,000 of this issue will be expended in the construction of a new power plant and other improve-ments, and the remaining \$1,071,000 were issued to refund underlying bonds.

This issue embraces the following attractive features:

- 1st. First lien on 48 miles of electric railway lines and a new power plant, to cost about \$500,000, and a second lien on 45 miles of additional electric railway lines.
- Additionally secured by pledge of the stock of the company controlling the gas, electric light and ice businesses of Lexington, Ky.
- Perpetual franchises on 85 miles of the total mileage of 93 miles.
- Substantial cash investment back of the bonds represented by the stocks of the guarantor, The Kentucky Securities Corporation, in excess of \$2,220,000.

Circular giving full information as to earnings and other official data will be furnished upon request.

> Application will be made to list these bonds on the Philadelphia and Baltimore Stock Exchanges

Having sold the major portion of the above issue, we offer the unsold balance at

94 AND INTEREST-TO TIELD ABOUT 5.35%

LAWRENCE BARNUM @ CO. 27 PINE STREET

W. E. HUTTON & CO. WALL AND BROAD STS.

WHITE & CO. 25 PINE ST.

Close Prev. ing. Close, 15 75 15 67 16 16 14 96 13 20 13 06 13 13 12 97 13 15 13 04 Open-High-Lou-ing est. est. 18.72 15.76 15.70 15.02 15.17 15.00 18.06 13.22 13.07 13.00 13.14 12.90 12.10 18.13 12.97 13.00 13.16 13.04 March ... 13 03 13 16 13 08 13 15 13 04 Futures in New Orleans were as follows: Open-High-Low-Clost-Free. 110. est. est. ing. Clost. 110. est. est. ing. Clost. 110. est. est. ing. Clost. 120. 13 59 15 65 15 59 15 62 15 53 October. 13 03 13 15 13 02 13 13 13 01 December. 13 03 13 15 13 02 13 13 13 01 Becomber. 13 03 13 15 13 02 13 15 13 05 Spot cotton here was quiet and 5 points higher. Middling uplands, 15 36. Southern spot markets were generally unchanged to 1-16c. lower. Savannah, 15 3c.; Mobile, 15 3c.; Augusta, 15 3c.; New Orleans, 15 7-16c., 1-16c. lower. In Liverpool spot cotton was dull at 1 point advance; middling, 8.28d.; sales, 4.000 bales. Futures opened unchanged to 114 points advance. Prices as follows:

July-August 7.86 7.86 7.85 October-November 6.98 6.96 6.91 January February 6.88 6.86 6.91 January February 6.88 6.86 6.86 6.91 January February 6.88 6.86 6.86 6.80 Liverpool is due to come unchanged on July and 4 to 6 points higher on later positions.

Buyers reported were Messrs, Hubbard, McFadden, Dick, Mitchell, Waters and Wilson Sellers reported were Messrs, Shearson, Mohr, McGhee, Miller & Co. and Weld, Norden & Co. put the average increase in acreage at 8 per cent, and the condition 88.3.

The local certificated stock increased

25.3. The local certificated stock increased 1,125 bales to 96,280, against 128,285 on May,i and 234,382 last year.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.
Sun rises.....428 | Sun sets........7.19 | Moon sets.11:56
HIGH WATER THIS DAY.
Sandy Hook.11:50 | Gov. Island 11:32 | Hell Gate...1:25 Arrived - WEDNESDAY, May 31.

Arrived—Wednesday, May 31.

Sa President Grant, Hamburg, May 20.

Sa Soscar II., Christiansand, May 20.

Sa Mendoza, Genoa, May 15.

Sa Weish Prince, Gibraitar, May 17.

Sa Queen Helena, Buenos Ayrea, May 26.

Sa Prinz August Wilnelm, Colon, May 23.

Sa Saraioga, Havana, May 27.

Sa Maracas, Grenada, May 24.

Sa Advance, Cristobal, May 24.

Sa Advance, Cristobal, May 28.

Sa Kentuckian, Puerto Mexico, May 24.

Sa El Valle, Galveston, May 25.

Sa Comeni, Key West, May 26.

Sa Pawnee, Philadelphia, May 30.

Sa Pawnee, Philadelphia, May 30.

Sa Comeric, Philadelphia, May 30.

Sa Majestic, Southampton, May 24.

ARRIVED OUT.

Sa Rotterdam, at Plymouth from New York.
Sa Oceanic, at Cherbourg from New York.
Sa America, at Genoa from New York.
Sa Friedrich der Grosse, at Gibraltar from New York.

SAILED PROM POREIGN PORTS Ss Adriatic, for New York from Southampton. OUTGOING STEAMSHIPS.

leveland, Hamburg	6 30 A M	10 00 A
a Lorraine, Havre	7 00 A M	10 00 A
lexico. Havana	9 00 A M	12 00 M
iller, St. Kitts	9 00 A M	12 00 M
imirante, Colon	9 30 A M	12 00 M
remen. Bremen		10 00 A
annonia, Naples		12 00 M
ity of Columbus, Savan'h.	********	3 00 P
Hio. Galveston	*******	12 00 M
familion. Norfolk		3 00 P
Sail To mo	rrow.	
Ibingia, Hayti	100 P M	3 00 P
Tellancia Nassall	12 00 M	3 00 P
Fred Hendrik Havti	11 00 A M	1 00 P
Fred. Hendrik, Hayti	********	12 00 M
Igonquin. Jack sonville		1 00 P
rincess Anne, Norfolk	******	3 00 P
Sail Saturday.		5.75.5
	6 00 A M	9 30 A
New York, Southampton aronia, Liverpool	6 30 A M	10 00 A
aronia, Liverpool	7 30 A M	11 00 A
saitic. Liverpool	12 00 M	3 00 P
Cagus, Bermuda.		10 00 A
Hilarius, Montevideo	9 00 A M	12 00 M
Thatius, Monte vittee	HON A M	12 00 M
Prinz Aug. Wilhelm Jamaic	11 00 A M	2 00 P
ndutiomare, Santo Domingo	10 00 A M	100 P
velyn, Bahia		3 00 P
Decanta. Naples		11 00 A
Finland, Antwerp		10 00 A
Finland, Antwerp	*******	11 00 A
Minnewaska, London		10 30 A
Perugia, Naples		4.5.5.5.5.4
Furnessia. Glasgow		1 00 P
Patricia. Hamburg		11 00 A
'omal, Tampa	*******	1 00 P
Denver, Galveston	* . * . * . * . *	1 00 P
ity of Atlanta, Savannah		3 00 P
ity of Atlanta, Savannah. omanche, Jacksonville oamo, San Juan.	*******	100 P
oamo, San Juan	*******	12 00 M
Monroe Norfolk		3 00 P
INCOMING STE	. WAULDA	
Due To d		

NEWPORT & CINCINNATI BRIDGE CO.

General Mortgage 44% Fifty Year

Gold Bonds.

In accordance with the terms of the Sinking Fund clause of above Mortgage, notice is hereby given that sealed proposals for the sale of fourteen 14: bonds of this issue will be received at the Office of the Louisville & Nashville Railroad Company. No. 71 Broadway, New York City, and opened at Noon on June 30th 1911, when the lowest offer will be accepted, provided the price does not exceed par and interest.

WM. W. THOMPSON, Treasurer. June 1, 1911.

ELECTIONS AND MEETINGS.

AMERICAN CAR AND FOUNDRY CO.

STOCKHOLDERS MEETING.

The stockholders of the American Car and Foundry Company are hereby notified that the regular annual meeting of the stockholders of said Company will be held at its offices. No 243 Washington Street, Jersey City, New Jersey, Thursday, June 99, 1911, at 12 october noon, for the purpose of electing a Board of Directors and transacting such other business as may be properly brought before the meeting.

WM. M. HAGER, Secretary

THE PARMERS' LOAN AND TRUST

18, 18, 20 and 22 William Street, New York City.

The annual election for Directors of The
Farmers' Loan and Trust Company will be held
at the office of the Company on Tuesday, June
13th, 1911. The polis will be open from 12 o'clock
noon to 1 o'clock P. M.

A. V. HEELY, Secretary.

Havre May Swansen May
Rotterdam May
Rotterdam May Kingston May
Curacoa May
Jamaica May
New Orleans May
morrow.
Havre May
Manchester May
Buenos May
Havana May
Baracoa May
Antilla May Segua May
Sagua. May
Salannah. May
Galveston May
tay. June 3.
Southampton. May
Liverpool May
Hamburg. May
Algiers. May
Pireus May
Havana May
Colon Mas
Clenfuegos Mas
Galveston May
Jacksonville. Mas

By Marconi Wireless.

Se Koenig Albert, for New York, was 325 miles east of Sandy Hook at noon yesterday.

Ss Amerika, for New York, was 1,135 miles east of Sandy Hook at 2:13 P. M.

Ss He ditalla, for New York was about 700 miles east of Sandy Hook at A. M.

Ss Philadelphia, for New York, was 450 miles south of Cape 1, ace at 9:13 P. M.

Business Troubles.

A creditors' petition in bankruptcy has been filed against David London, a jobber in silks at 13 Astor place. It is alleged that the liabilities are upward of \$18,000 and the assets less than \$4,000. Judge Hough has assets less than \$4,000. Judge Hough has appointed Warren O. Cunningham receiver. A creditors' petition in bankruptcy has been filed against Morris Sommer and Louis Solomon, dealers in jewellers' ma-terials at 37 Maiden lane.

Live Stock Market.

Receipts of beeves were 2.370 head, including 121 cars for slaughterers and 15½ for the market. Steers opened firm to 10c, higher, closed slow; bulls were rated steady to 10c. higher; cows steady with moderate Genand. The yards were cleared. Common to choice steers sold at \$4.75@\$6.45 per 100 lbs. bulls at \$3.75@\$6; one extra bull at \$3.55; cows at \$2@\$6.60. Dressed beek was steady at \$34.800c. per lb. for native sides. Liverpool cattle market lower at 104@ 11c. per lb. dressed weight, in addition to the offal. Exports from this port to day, 38 cattle and 80 sheep to Bermuda; to morrow, 200 cattle to Antwerp. offail. Exports from this port to day, 3a cattle and 80 sheep to Bermuda; to morrow, 200 cattle and 80 sheep to Bermuda; to morrow, 200 cattle to Answerp.

Receipts of calves were 3.255 head, including 351 for butchers and 2.414 for the market. Veals on light receipts ruled very firm and 25c. higher; buttermiks calves were almost nominal. The pens were cleared. Common to choice veals sold at \$5.502,85.50 per 100 lbs.; culls and throwouts were firm at 116,16c, for culty dressed veals and 7411c, for country dressed calves, with choice selected at 114c.

Receipts of sheep and lambs were 7,439 head, including 18 cars for slaughterers and 10½ for the market, making with the stale stock 14½. cars to be sold. Sheep and lambs were fairly steady; yearlings 28c lower, but with the demand equal to the supply the pens were readily cleared. Common to prime sheep sold at \$5.502,54.75 per 100 lbs.; fair to prime lambs at \$5.25.50; yearlings at \$5.502,550; yearlings at \$5.

REPUBLIC OF BOLIVIA

EXTERNAL SIX PER CENT. STERLING LOAN OF £500,000

1070 1066 1007 were drawn by lot for payment on July 1st, 1911, pursuant to the terms of said Bonds, and that the New York Times and the New York Suntitwo New York newspapers, and the London Times, a London newspaper, have been dealgmated by J. P. Morgan & Co. as the newspapers in which the numbers thus drawn shall be advertised, interest on the Bond so drawn will cease on and after July 1st, 1911. Payment will be made on or after that date at the office of J. P. Morgan & Co., in New York, or at the office of Morgan, Grenfell & Co., in London, on presentation of said Bonds, with all coupons attached maturing on or after July 1st, 1911.

Presidente de la Republica de Bolivia,

767 1849 2975 3730 4697
The above bonds, with all unmatured coupons attached, should be presented for payment at the office of the Trustee, on or after July 1, 1911. The following numbered bonds hereto fore called remain unpaid: Called for July 1, 1010, No. 1295; January 1, 1911, Nos. 716, 1079, 1285, GIRARD TRUST COMPANY, Trustee, GIRARD TRUST COMPANY, Trustee, Philadelphia, Pa., June 1, 1911.

INVESTORS READ **TheWallStreetJournal** DIVIDENDS AND INTEREST

SOUTH PORTO RICO SUGAR COMPANY
PREFERRED STOCK DIVIDEND.
COMMON STOCK DIVIDEND.
A dividend of two per cent on the preferred stock of this Company has been declared for the third quarter of the current fiscal year: there has also been declared a quarterly dividend of one per cent on the common stock of the Company. Both dividends are payable on July 1, 1911, to stockholders of record at the close of business on June 21, 1911. Checks will be malled by Messers. Muller, Schall & Co., of New York City. The Transfer books will not be closed.

F. A. DILIAINGHAM, Secretary.
New York, May 31, 1911.

Executor

Chartered 1822

Trustee

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

DIVIDENDS AND INTEREST.

Administrator

Travelers' Letters of Credit. Fereign Exchange.

Guardian

PARIS, 41 Boulevard House

DIVIDENDS AND INTEREST.

Coupons Maturing June, 1911 Payable at the office of

Harris, Forbes & Co

Pine Street, Corner William, New York

Also Payable at the Office of our Chicago Correspondent Harris Trust and Savings Bank **Bond Department** Chicago

Boston Correspondent N. W. Harris & Company Incorporated

First Aberdeen, South Dakota, Inde--pendent School Dist Funding Atlantic, Iowa, Refunding Atlantic, Iowa. Refunding
Aurora, Ill., Refunding
Berkshire Street Railway Co.,
Mass., First Mortgage Gold
Brookfield, Mass., Refunding
Tax Exempt
Carterville, Mo., School District
Cedar Rapids & Iowa City Railway & Light Company, First
Mortgage Gold
Centerville, Mo., School District,
School Building
Clarke County, Wash., Funding
Clarke County, Wash., Funding
Clarke County, Wash., Refdg.
Clinton, Ia., Independent School
District, School Funding
Commonwealth Power Company,
Jackson, Kalamazoo & Lower

Jackson, Kalamazoo & Lower Michigan, First Mtge. Gold Decatur, III.. Board of Educa-tion, School Dist. School Bldg.

tion, School Dist. School Bldg.
De Kalb. Ill., Sewer
Galva, Ill., School District No. 1,
Annually
Geneva, Ill., Bridge
Hamilton County, Tenn., Funding
Heat, Light & Power Company.
2d Mortgage, Muncie, Ind.
Jefferson, Iowa, Refunding
Jessamine County, Ky., Turnpike
La Porte, Iowa, Independent
School District Funding
La Salle, Ill., School District No.

La Salle, Ill., School District No. 122, Annually Lexington, Ky., Refunding
Marshall Township, Ill., High
School District, Annually Monette, Mo., Refunding
Montevideo, Minn., Water Works
Muskegon Heights, Mich., Water
New Whatcom, Wash., General

Boston First (Continued) Norfolk, Va., Atlantic City Ward

Improvement Ogden, Utah, School Onawa, Iowa, Electric Light
Pecatonica. Ill., Board of Education, School District No. 6,
School Building Perry, Iowa, Refunding
Pittsburgh, Kan., Water Supply
Co., Refunding Gold Mortgage
St. Joseph, Michigan, Refunding

Seattle - Tacoma Power Co., Wash., First Mortgage Gold Springfield, Minn., Sewer, Annually Springfield, Minn., Water Works

Extension, Annually Sterling, Ill., Street Paving Willow Springs, Mo., School Dis-trict, Refunding Wilmette, Ill., Board of Educa-tion Dist. No. 5, School Bldg. Wilmette, Ill., Fire Engine House Yakima County, Wash., School District No. 7

Second Groton, South Dakota, Water Works Refunding 5s Sixth

White County, Indiana, Court House Ninth

Crawford County, Indiana, Court Winchester, Tenn., Water & Light

Twentieth Sedalm, Mo., School Dist., Refdg. Thirtleth

Nappanee, Indiana, Water Works

June Investments

We own and offer over 200 different issues of carefully selected municipal, railroad and public service corporation bonds which we recommend for conservative investmen at prices to yield

334% to over 51/

Write for circular offerings and Bookle N for investors

60 Broadway, N. Y. City Coupons Payable at this Office on and after lune 1, 1911. Beech Creck Coal & Coke Co. 1st. 5s Billings & Eastern Mont. Power

Beech Creek Coal & Coke Co. 1st. 5s
Billings Eastern Mont. Power
Co. Joint
Madison River Power Co. and Conv.
Butte Electric & Power Co. 1st. 5s
Central Colorado Power Co. 1st. 5s
Durango Gas & Electric Co. 1st. 5s
Hudson Counties Gas & Electric
Co. 1st. 5s
Key West, Florida, City of, Fund. 6s
Klots Throwing Co. 1st. 6s
La Maya Valley Land & Imp. Co.
1% Gold Bonds
Lawrence, New York, Village of 4s
Michigan Trac'n Exten'n Co. 1st. 5s
N. Y. Auburn & Lansing R. R.
Co. 1st. 6s
N. Y. Auburn & Lansing R. B.
Senific & Eastern Ry. Co. 1st. 6s
Rajeigh & Southport Ry. Co. 1st. 6s
Routhern States Lum. Co. 1st Con. 6s
Tehuantepec Rubber Culture Co.
Pur. Money. 68
Tanana Valley R. R. Co. 1st. 6s
San Marcos Utilities Co. 1st. 6s
Westchester Lighting Co. 5% Coll.
Tr. Notes

The Farmers' Loan & Trust Co 16, 18, 20 and 22 William Street, New York Cley.

COLPONS DUE INJUNE ARE PAYABLE AT THIS OFFICE ON AND AFTER JUNE 18T, 1911. AS FOLLOWS:
Albion Gas Light Company Armour & Company Braden Copper Mines Company General Electric Company Johnstown, City of (Water Bonds) Larchmont Water Company Lumberton Cotton Mills Midland Terminal Railway Company Mobile & Ohio Railroad Company, 1st Mortgage 65.

Napanee Water Works Company New Castle City Water Company 5%. People's Street Railway Company Pittsburgh, Cincinnati, Chicago & St. Louis Ry, Co., Series F
Pittsburgh, Youngstown & Ashtabula Ry. Co., Series F
Pittsburgh, Youngstown & Ashtabula Ry. Co., Series A
Sharon Railway Company
Scranton, City of
Charlevolx, City of
UNE 17, 1911.
Charlevolx, City of
Village of North Pelham
Churchills 7%.
UNE 30, 1911.

Churchills 7%

JUNE 30, 1911.

Pittsburgh, Youngstown & Ashtabula R'way
Pfd.

Pittsburgh, Youngstown & Ashtabula R'way
Common.

Shefield Farms-Slawson-Decker Co., Pfd.

KNICKERBOCKER Coupons Due and Payable at the Office of TRUST COMPANY A. B. LEACH & CO., 149 BROADWAY, N. Y.1 4

JUNE 1, 1911. Albuquerque, N. M., School,
Alexandria, Ind., School,
Bloomington, Ill., School and Roads.
Cleburne, Texas, School,
Cook Co., Ill., School,
Connersville, Ind., Electric Light.
Isanti Countr. Minn., Ditch.
La Crosse, Wis., School,
Multnomah Co., Ore., School Dis. No. 31.
Meade Co., S. Dak, School Dis. No. 25. Multnomah Co., Ore., School Dis. No. 21, Meade Co., S. Dak., School Dist. No. 75, Marshall County, Minn., Ditch. Montpelier, Ind., Funding, Mount Vernon, Ind., Refanding, New Carlisle, Ind., Electric Light. Northfield, Vt., Electric Lt. & Pow. Co. Peoria Township, Ills., 5s. Snohomish Co., Wash., School Dist. No. 6, Spokane Co., Wash., School Dist. No. 18, Sycamore, Ill., Public Improvement, Vinita, Ind. Ter., Water Works & Sewer, Wailington, N. J. Wyandotte, Mich., Sewer.

JUNE 8. Amite Co., Miss., Convict Farm. JUNE 16. Union County, Ore., School Dist. No. 1. JUNE 20.

Bannock Co., Ida., School Dist. No. 1. JUNE 21. West Indianapolis. Ind. JUNE 29. Jollet, Ill., Refunding.

Winslow, Lanier & Co. 59 CEDAR STREET NEW YORK

THE FOLLOWING COUPONS AND DIVI-DENDS ARE PAYABLE AT OUR BANKING HOUSE ON AND AFTER

JUNE 1ST. 1911. American Cotton Oil Co. Pref. Stock Dividend 3%. American Cotton Oil Co.Com. Stock Dividend 214% Blackford County, Indiana, Court House 3s. Cincinnati. Richmond & Ft. Wayne 1st Mige. 7s. Cieveland & Plas. Rd. Co. Reg. Stock Dividend (quarterly 184%). Cleveland & Pitts. Rd. Co. Spl. Stock Dividend

(quarteriy 1%). Grant County, Indiana, Gavel Road 6s. Marion County, Indiana, 3138 Refunding Bonds. Pendicton, Indiana, School 6s Mitsburgh. Ft. Wayne & Chicago 1st Mige. 7. Pittsburgh. Pt. Wayne & Chicago 2nd Mige. 7s. Portsmouth.Ohio. Sewer & Street Improvem't Bds

JUNE 3RD, 1911. Marion County, Indiana, Funding Siga. JUNE 7TH. 1911. Greenfield, Indiana, 6% Bonds, Series No. 2, JUNE 10TH, 1011. JUNE 15TH. 1911.

Marion County, Indiana, Refunding 4s. Grand Haven, Michigan , Refunding Bonds. JUNE 2018. 1911. Marion County, Indiana, Refunding \$148.
Portsmouth, Ohio, Levee & Em bankment 49.

JUNE 30TH, 1911. C. J. BRAUN, JR., Treasurer. Indianapolis, Indiana, Pefunding to.